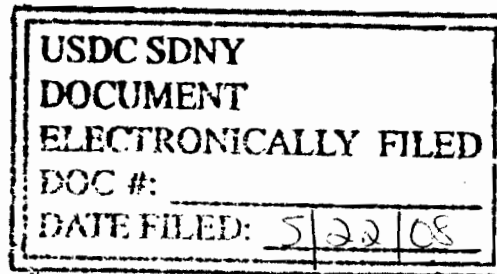


Leisure, J

David L. Mazaroli (DM-3929)
Attorney for Plaintiff
11 Park Place – Suite 1214
New York, NY 10007-2801
Tel. (212)267-8480
Fax. (212)732-7352
e-mail: dlm@mazarolilaw.com



UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

SHINKONG INSURANCE CO. LTD.

Plaintiff,

- against -

UPS OCEAN FREIGHT SERVICES, INC.;
UPS SUPPLY CHAIN SOLUTIONS;
M/V "BEI DAI HE", her engines, tackle,
boilers, etc.;

Defendants.

08 Civ. 195 (PKL)

**STIPULATION & ORDER
OF DISCONTINUANCE**

A settlement agreement having been reached, it is hereby stipulated and agreed that this action is discontinued as to all parties pursuant to Rule 41 (a) (1)(ii) and (c) Federal Rules of Civil Procedure, with prejudice but with each party to pay its own costs and attorney fees.

It is further stipulated and agreed that, if the settlement funds are not paid within sixty (60) days of the entry of this order, this action will be restored to the active docket of the Court upon letter application of plaintiff's counsel.

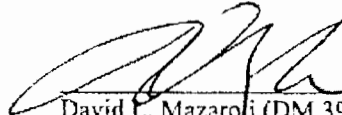
Dated: New York, New York
May 22, 2008

SO ORDERED:

Peter H. Lawrence
UNITED STATES DISTRICT JUDGE

08 Civ. 195 (PKL)
Stipulation & Order of Discontinuance
Page 2

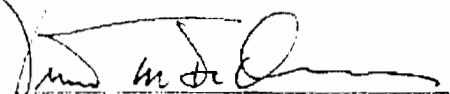
LAW OFFICES,
DAVID L. MAZAROLI



David L. Mazaroli (DM 3929)
Attorney for Plaintiff
11 Park Place - Suite 1214
New York, New York 10007
Tel.: (212)267-8480
Fax.: (212)732-7352
E-mail: dlm@mazarolilaw.com
File No.: 7WC-1480

DeOrchis & Partners, LLP
Attorneys for Defendants
EPS OCEAN FREIGHT SERVICES, INC.
EPS SUPPLY CHAIN SOLUTIONS

By:



Vincent M. DeOrchis (VMD-6515)
61 Broadway, Suite 2600
New York, New York 10006-2701
Tel.: (212)344-4700